

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
Eastern Division

In Re:)	BK No.: 21-11709
CALUMET PAINT & WALLPAPER, INC.)	
)	Chapter: 11
)	Honorable Timothy A. Barnes
)	
Debtor(s))	

SECOND INTERIM ORDER AUTHORIZING CONTINUED INTERIM USE OF
CASH COLLATERAL AND GRANTING RELATED RELIEF

THIS MATTER COMING TO BE HEARD upon the Motion of CALUMET PAINT & WALLPAPER, INC., Debtor and Debtor-in-Possession herein, For Authority to Use Cash Collateral pursuant to Section 363 of the Bankruptcy Code (the "Motion"); due notice having been given; this Court having entered a prior Interim Order Authorizing Interim Use of Cash Collateral and Granting Related Relief on October 26, 2021 (docket No. 22);

NOW, THEREFORE, IT IS HEREBY ORDERED as follows:

A) The Debtor is authorized to use cash collateral on an interim basis during the period December 1, 2021, through January 31, 2022, to the extent set forth on Exhibits A and B attached hereto ("Budget");

B) In return for the Debtor's continued interim use of cash collateral, Pratt & Lambert United, Inc. and PPG Architectural Finishes, Inc. (the "Secured Creditors") are granted the following adequate protection for their purported secured interests in property of the Debtor:

1. The Debtor will permit the Secured Creditors to inspect, upon reasonable notice, within reasonable hours, the Debtor's books and records;
2. The Debtor shall maintain and pay premiums for insurance to cover all of its assets from fire, theft and water damage;
3. The Debtors shall, upon reasonable request, make available to the Secured Creditors evidence of that which constitutes their collateral or proceeds;
4. The Debtor will properly maintain its assets in good repair and properly manage its business;
5. The Secured Creditors shall be granted valid, perfected, enforceable security interests in and to Debtor's post-petition assets, including all proceeds and products which are now or hereafter become property of this estate to the extent and priority of their alleged pre-petition liens, if valid, but only to the extent of any diminution in the value of such assets during the period from the commencement of the Debtor's Chapter 11 case through January 31, 2022; and

C) A further interim hearing on the Motion is scheduled before this Court on January 24, 2022, at 1:30 p.m.

Enter:



Honorable Timothy A. Barnes
United States Bankruptcy Judge

Dated: December 1, 2021

Prepared by:

David K. Welch, Esq.

Brian P. Welch, Esq.

Burke, Warren, MacKay & Serritella, P.C.

330 N. Wabash, 21st Floor

Chicago, Illinois 60611

EXHIBIT A

CALUMET PAINT & WALLPAPER, INC.
WEEKLY EXPENSE PROJECTION
DECEMBER 2021

Expense

SALARY	\$ 17,000.00
STORE SUPPLIES	\$ 250.00
OFFICE EXPENSE	\$ 400.00
REPAIRS/MAINTENANCE	\$ 2,500.00
ADVERTISING	\$ 1,000.00
TRUCK EXPENSE	\$ 3,000.00
PROFESSIONAL FEES	\$ 1,000.00
INSURANCE EXPENSE	\$ 1,600.00
RENT	\$ 1,500.00
TELEPHONE	\$ 400.00
UTILITIES	\$ 600.00
PAYROLL TAX	\$ 5,000.00
BANK & CREDIT CARD	\$ 950.00
SECURITY	\$ 90.00
ENTERTAINMENT	\$ 100.00
EMPLOYER 401 CONTRIBUTIONS	\$ 465.00
COMMISSION EXPENSE	\$ 5,270.00
DELIVERY SERVICE	\$ 1,000.00

\$ 42,125.00

CALUMET PAINT & WALLPAPER, INC.
WEEKLY INVENTORY PURCHASES PROJECTION
DECEMBER 2021

CHICAGO DROPCLOTH	\$	200.00
FOX HOME CENTER	\$	-
INTEX DIY	\$	200.00
AGSCO CORPORATION	\$	200.00
ADVANCE EQUIPMENT	\$	200.00
ARROWORTHY	\$	200.00
ROYAL BRUSH	\$	200.00
CORONA BRUSHES	\$	850.00
BLUE CREEK SUPPLY	\$	200.00
BENJAMIN MOORE	\$	30,750.00
SHERWIN WILLIAMS	\$	8,000.00
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	\$	41,000.00

CALUMET PAINT & WALLPAPER, INC
STATEMENT OF CASH FLOW PROJECTION WEEKLY
DECEMBER 2021

CASH	\$	4,250.00
CREDIT CARDS	\$	11,250.00
RECEIVED ON ACCOUNT	\$	56,000.00
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TOTAL WEEKLY CASH FLOW	\$	71,500.00

CALUMET PAINT & WALLPAPER, INC
WEEKLY CASH FLOW PROJECTION TOTALS
DECEMBER 2021

DEPOSITS	\$	71,500.00
INVENTORY	\$	(41,000.00)
EXPENSES	\$	(42,125.00)
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	\$	(11,625.00)

EXHIBIT B

CALUMET PAINT & WALLPAPER, INC.
WEEKLY EXPENSE PROJECTION
JANUARY 2022

Expense

SALARY	\$ 9,800.00
STORE SUPPLIES	\$ 200.00
OFFICE EXPENSE	\$ 300.00
REPAIRS/MAINTENANCE	\$ 1,000.00
ADVERTISING	\$ 1,000.00
TRUCK EXPENSE	\$ 1,350.00
PROFESSIONAL FEES	\$ 1,000.00
INSURANCE EXPENSE	\$ 1,600.00
RENT	\$ 1,550.00
TELEPHONE	\$ 400.00
UTILITIES	\$ 600.00
PAYROLL TAX	\$ 700.00
BANK & CREDIT CARD	\$ 950.00
SECURITY	\$ 90.00
ENTERTAINMENT	\$ 100.00
EMPLOYER 401 CONTRIBUTIONS	\$ 230.00
COMMISSION EXPENSE	\$ 5,270.00
DELIVERY SERVICE	\$ 800.00
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	\$ 26,940.00

CALUMET PAINT & WALLPAPER, INC.
WEEKLY INVENTORY PURCHASES PROJECTION
JANUARY 2022

CHICAGO DROPCLOTH	\$	450.00
FOX HOME CENTER	\$	-
INTEX DIY	\$	400.00
AGSCO CORPORATION	\$	400.00
ADVANCE EQUIPMENT	\$	400.00
ARROWORTHY	\$	500.00
ROYAL BRUSH	\$	-
CORONA BRUSHES	\$	1,050.00
BLUE CREEK SUPPLY	\$	400.00
BENJAMIN MOORE	\$	38,000.00
SHERWIN WILLIAMS	\$	13,000.00
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	\$	54,600.00

CALUMET PAINT & WALLPAPER, INC
STATEMENT OF CASH FLOW PROJECTION WEEKLY
JANUARY 2022

CASH	\$	3,750.00
CREDIT CARDS	\$	16,000.00
RECEIVED ON ACCOUNT	\$	46,000.00
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TOTAL WEEKLY CASH FLOW	\$	65,750.00

CALUMET PAINT & WALLPAPER, INC
WEEKLY CASH FLOW PROJECTION TOTALS
JANUARY 2022

DEPOSITS	\$	65,750.00
INVENTORY	\$	(54,600.00)
EXPENSES	\$	(26,940.00)
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	\$	(15,790.00)